



GOVERNMENT OF KERALA  
Abstract

Co-operation Department – Revision of pension and allowances under Co-operative Employees Self Financing Pension Scheme 1995 and State Co-operative Bank and District Co-operative Bank Pension Scheme 2005 - Amended – Orders issued.

CO-OPERATION (A) DEPARTMENT

G.O.(MS) No.149/2014/Co-op.

Dated, Thiruvananthapuram, 10.12.2014

- Read:-
1. G.O(Rt) No.382/13/Co-op dated 14.6.2013.
  2. G.O(MS) No.108/2014/Co-op dated 03.09.2014.
  3. Letters No.PB/PRO/440/12/2014 dated 3.9.14 and 17.9.14 from the Secretary, Kerala Co-operative Employees Pension Board.

**ORDER**

As per the order read as 2<sup>nd</sup> paper above pension and allowances under Co-operative Employees Self Financing Pension Scheme 1995 and State Co-operative Bank and District Co-operative Bank Pension Scheme 2005 were revised. In the letters read as 3<sup>rd</sup> paper above, the Secretary, Kerala Co-operative Employees Pension Board has pointed out certain modification/amendments required in the order read as 2<sup>nd</sup> paper above. After having examined the matter in detail, Government are pleased to make the following modifications/amendments in the G.O read as 2<sup>nd</sup> paper above.

**"I Primary Co-operative Employees Pension Scheme(Retired employees of societies under the administrative control of Registrar of Co-operative Societies and Functional Registrars)**

Clause I(i). The prevailing maximum limit of Average Emoluments for calculation of pension is Rs. 20000 ie Average Pay x Qualifying Service (maximum 30 years) /720. which is enhanced to Rs. 28,000. Those retired employees whose average emoluments exceed Rs.28000 are granted 2% increase in pension in proportion to the increase in average emoluments subject to the maximum increase of Rs.1000. Maximum pension will be limited to Rs.15000.

### Illustration

(a) If the average emoluments of a pensioner is Rs.35000, the pension will be:

$$\begin{array}{rcl} 28000 \times 360 / 720 = & 14000 & \text{(difference } 35000 - 28000 = 7000) \\ & \underline{140} & 2\% \text{ of } 7000 = 140 \\ & \underline{14140} & \end{array}$$

(b) If the average emoluments of a pensioner is Rs.78000, the pension will be:

$$\begin{array}{rcl} 28000 \times 360 / 720 = & 14000 & \text{(difference } 78000 - 28000 = 50000) \\ & \underline{1000} & 2\% \text{ of } 50000 = 1000 \\ & \underline{15000} & \end{array}$$

(c) If the average emoluments of a pensioner is Rs.80000, the pension will be:

$$\begin{array}{rcl} 28000 \times 360 / 720 = & 14000 & \text{(difference } 80000 - 28000 = 52000) \\ & * \underline{1000} & 2\% \text{ of } 52000 = 1040 \\ & \underline{15000} & (* \text{ rounded to Rs.1000/- as the maximum increase is} \\ & & \text{limited to Rs.1000/-}) \end{array}$$

Clause I(iii). Minimum family pension is increased from Rs.575/- to Rs. 1000/-.

Clause I(iv). Minimum pension is enhanced from Rs.1000/- to Rs.1500/-.

Clause I(v). The employees who have superannuated from Societies prior to implementation of pension scheme under the administrative control of Registrar of Co-operative Societies or Functional Registrars and enrolled in the pension scheme and unable to remit the pension fund contribution and not availing any other pension and aged 75 years as on 1.9.14 are granted Rs.1000 per month as consolation pension.

Clause I(vi). Those pensioners who retired from Primary Co-operative Societies and enrolled under the Kerala Co-operative Employees Pension Scheme, 1994 prior to 1.4.1999 and whose average pay is less than Rs.20000 shall be granted an enhancement of Rs.500 per mensem.

### II State/District Co-operative Bank Pension Scheme

The employees who got retired from the State Co-operative bank/District Co-operative Banks will be getting pension under two different formulae as illustrated below:

Clause II(i). (a) As per the existing clause pension is calculated as Average Pay x Qualifying Service (maximum 30 years) / 720 and maximum amount of pension was limited to Rs.10,000 per mensem. This had been enhanced to Rs. 11700 as per G.O read as 3<sup>rd</sup> paper above. Prevailing maximum amount of pension shall be enhanced to Rs.14000 per mensem.



If the average emoluments of an employee exceeds Rs.28000 the maximum pension shall be enhanced to 1.75% of the total pension contribution remitted by the bank in the name of the employee. The existing maximum pension limit of Rs.15000 had been enhanced to Rs.17500 as per Government order read as 3<sup>rd</sup> paper above. In order to avoid the disparity in payment of pension with regard to the pension contribution the following slab system is introduced enhancing the maximum limit to Rs.22000 per mensem.

Pension contribution	Maximum monthly pension granted
10 to 11 lakhs	18000
11-12	18500
12-13	19000
13-14	19500
14-15	20000
15-16	20500
16-17	21000
17-18	21500
18 above	22000

Example as per formula  $\text{Average Emoluments} \times \text{Qualifying Service}$

720

(eg: Existing

$$20000 \times 360 / 720 = 10000$$

Revised

$$28000 \times 360 / 720 = 14000$$

Maximum amount of pension shall be limited to Rs.14000/- per mensem as per the above formula.

Clause II (vi). The employees who have superannuated from the Kerala State Co-operative Bank and District Co-operative Banks, who are unable to remit the pension fund contribution and not drawing any other pension and aged 75 years as on 01.09.2014 are granted Rs.1000 per month as consolation pension.

3) Those who are not getting any monetary benefit due to this revision is granted an enhancement of Rs.250/- per mensem. Provided that those pensioners who retired from societies and enrolled in the Kerala State Co-operative Employees Pension Scheme, 1994 prior to 1.4.1999, shall be granted an enhancement of Rs.500/- per mensem.

6) In the case of existing and future pensioners who will not get any monetary benefits due to this revision or if the benefit is less than the pension enhancement as per G.O read as 3<sup>rd</sup> paper above, the said G.O shall be protected.”

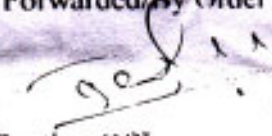
The Government Order read as 2<sup>nd</sup> paper above stands modified/amended to the above extent.

By Order of the Governor,  
**K.S.SRINIVAS,**  
Secretary to Government.

To

The Registrar of Co-operative Societies, Thiruvananthapuram.  
✓ The Secretary, Kerala State Co-operative Employees Pension Board, TC 27/156, 157,  
Kala Nivas, Near Ayurveda College, Thiruvananthapuram.  
The Principal Accountant General (Audit/A&E), Kerala, Thiruvananthapuram.  
The Information Officer, Web & New Media, Information & Public Relations Department.  
Stock File/Office Copy.

Forwarded/By Order

  
Section Officer

Copy to: The Private Secretary to Minister (Co-operation).  
The Personal Secretary to Secretary (Co-operation).

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